

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0474a PAGE 1 Renumbered From:
<u>Legal Title</u> Child Care and Development Facilities Loan Guaranty Fund		
<u>Legal Citation/Authority</u> Chapter 270, Statutes of 1997 Education Code section 8277.5		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds		<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds- Non-Federal
<u>Purpose</u> This fund was created for the purpose of guaranteeing private sector loans to sole proprietorships, partnerships, proprietary and nonprofit corporations, and local public agencies for the purchase, development, construction, expansion, or improvement of licensed child care and development facilities, and for the purpose of administering the guarantees of these loans.		
<u>Administering Agency/Organization Code</u> Department of Housing and Community Development/Org Code 2240		
<u>Major Revenue Source</u> General Fund transfer; proceeds derived from any future sales of tax-exempt child care and development facilities bonds.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Money in this fund is continuously appropriated.		
<u>State Appropriations Limit</u> Always Excluded - Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a bond proceeds.		
<u>Comments/ Historical Information</u> Chapter 751, Statutes of 2008 abolished this fund effective 02/11/2009.		